

Message Text

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SUBJECT: PM CARAMANLIS ANNOUNCES OUTLINE OF 5-YEAR

ECONOMIC DEVELOPMENT PLAN (1976-80)

SUMMARY: MAJOR FEATURE OF SPEECH BY PM CARAMANLIS AT DINNER
CELEBRATING OPENING OF 40TH THESSALONIKI INTERNATIONAL FAIR
WAS ANNOUNCEMENT OF NATIONAL 5-YEAR ECONOMIC DEVELOPMENT PLAN
FOR 1976-80. CARAMANLIS ANNOUNCED THAT ACTIVE PARTICIPATION
OF BUSINESS AND LABOR WOULD BE SOLICITED IN BOTH PREPARATION
AND IMPLEMENTATION OF THE PLAN. HE PREDICTED THAT 1976
WOULD BE A DIFFICULT YEAR FOR GREECE, ONE OF INSTITUTIONAL
REFORM AND FOUNDATION-BUILDING TO ENABLE RAPID GROWTH AND A
MORE EQUITABLE SHARING OF THE NATIONAL INCOME IN THE FUTURE.
THE PLAN WILL AIM AT ELIMINATING STRUCTURAL DEFECTS, AND
PROMOTING MORE EXPEDITIOUS AND SYSTEMATIC EXPLOITATION OF
MINERAL RESOURCES. THE PM underscored the importance of the
PRIVATE SECTOR TO ECONOMIC GROWTH AND EMPHASIZED THAT FOREIGN
CAPITAL AND TECHNOLOGY CAN MAKE AN IMPORTANT CONTRIBUTION TO
THE ACHIEVEMENT OF THE GOALS, AND PARTICULARLY TO THE
DEVELOPMENT OF GREECE'S EXPORT POTENTIAL. THE EMBASSY
UNDERSTANDS FROM MINISTRY OF COORDINATION AND CENTER OF PLANNING
AND ECONOMIC RESEARCH (KEPE) CONTACTS THAT DETAILS OF THE
PLAN, WHICH HAS BEEN IN THE FORMULATION PROCESS FOR SEVERAL
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MONTHS, WILL NOT BE AVAILABLE BEFORE THE END OF THE YEAR,

AND POSSIBLY NOT FOR ANOTHER FIVE OR SIX MONTHS. END SUMMARY.

1. AFTER THE INAUGURATION OF 40TH THESSALONIKI INTERNATIONAL FAIR ON AUGUST 30, PM CARAMANLIS ATTENDED A DINNER IN HIS HONOR HOSTED BY FAIR OFFICIALS. DURING THE DINNER THE PM MADE A SPEECH WHICH TOUCHED BRIEFLY ON POLITICAL EVENTS LEADING UP TO THE RETURN OF REPRESENTATIONAL GOVERNMENT TO GREECE AND ON THE ACHIEVEMENTS OF THE LAST YEAR (SEE SEPTEL), AND THEN PROCEEDED TO FOCUS ON THE 5-YEAR ECONOMIC DEVELOPMENT PLAN FOR 1976-1980.

2. CARAMANLIS EXPLAINED THAT HE WISHED TO SKETCH ONLY A GENERAL OUTLINE OF THE PLAN, AND INDICATED THAT THE MINISTRY OF COORDINATION AND PLANNING WOULD LATER PROVIDE A MORE DETAILED EXPLANATION OF GOG'S MEDIUM AND LONG-TERM ECONOMIC POLICY. CARAMANLIS PROMISED THAT THE GOG WILL SEEK THE ACTIVE PARTICIPATION OF BOTH BUSINESS AND LABOR IN DRAFTING AND IMPLEMENTATION OF THE PROGRAM

3. MAJOR OBJECTIVES OF THE PLAN WILL BE RAPID GROWTH AND MORE EQUITABLE DISTRIBUTION OF NATIONAL INCOME, BOTH IN TERMS OF REGION AND ECONOMIC GROUP. CARAMANLIS STRESSED THAT RAPID GROWTH (I.E., GROWTH RATES SUBSTANTIALLY HIGHER THAN THOSE OF WESTERN EUROPE) CAN BE ATTAINED ONLY IF AN IMPORTANT SHARE OF THE NATIONAL INCOME IS DEVOTED TO PRODUCTIVE PUBLIC AND PRIVATE INVESTMENT. CARAMANLIS FORESAW A DIFFICULT YEAR FOR GREECE IN 1976, AS NECESSARY INSTITUTIONAL REFORM IS INITIATED, BUT PREDICTED THE ELIMINATION OF THE MORE SERIOUS STRUCTURAL PROBLEMS OF THE GREEK ECONOMY IF THE GOALS OF THE 5-YEAR PLAN CAN BE ACHIEVED.

4. CARAMANLIS MADE THE NOW FAMILIAR CALL FOR THE DEVELOPMENT OF EXPORTS (AND IMPLICITLY FOR IMPORT SUBSTITUTION), EMPHASIZING THE IMPORTANCE OF FOREIGN CAPITAL AND TECHNOLOGY TO THIS VITAL EFFORT TO SOLVE GREECE'S CHRONIC TRADE IMBALANCE.. IN ADDITION HE CALLED FOR A MORE EXPEDITIOUS AND SYSTEMATIC IDENTIFICATION AND EXPLOITATION OF DOMESTIC MINERAL RESOURCES.

5. AMONG THE PRIME OBJECTIVES OF THE PLAN WILL BE THE IMPROVEMENT OF THE EDUCATIONAL SYSTEM.

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